



# CPAD Board Meeting

## **Finance Update**

June 26, 2023

# Agenda

- Executive Summary
- CPAD YTD Performance
- Assessment District
- Preliminary 23-24 Budget for Directional Input
- Update/Open Items

# Executive Summary

July 2022 – May 2023

- **On track YTD**
  - Income (\$396.6K) slightly over budget (\$387.8)
  - Expenses (\$346.0) slightly under budget (\$378.4)
- **Total Assets 1.88M** in shallow decline
- Net income (-37.4) due to depreciation and value of aging infrastructure
- Assessment District: 2009 \$1.28M Bond – Balance \$486K. Final Payment 9/29

## Annual Numbers

Income: \$423.1

Expenses: \$412.8

## YTD:

Total Assets: 1.88M

Fixed Assets: 1.465

Current Assets .399K

Ordinary Income: 50.5k

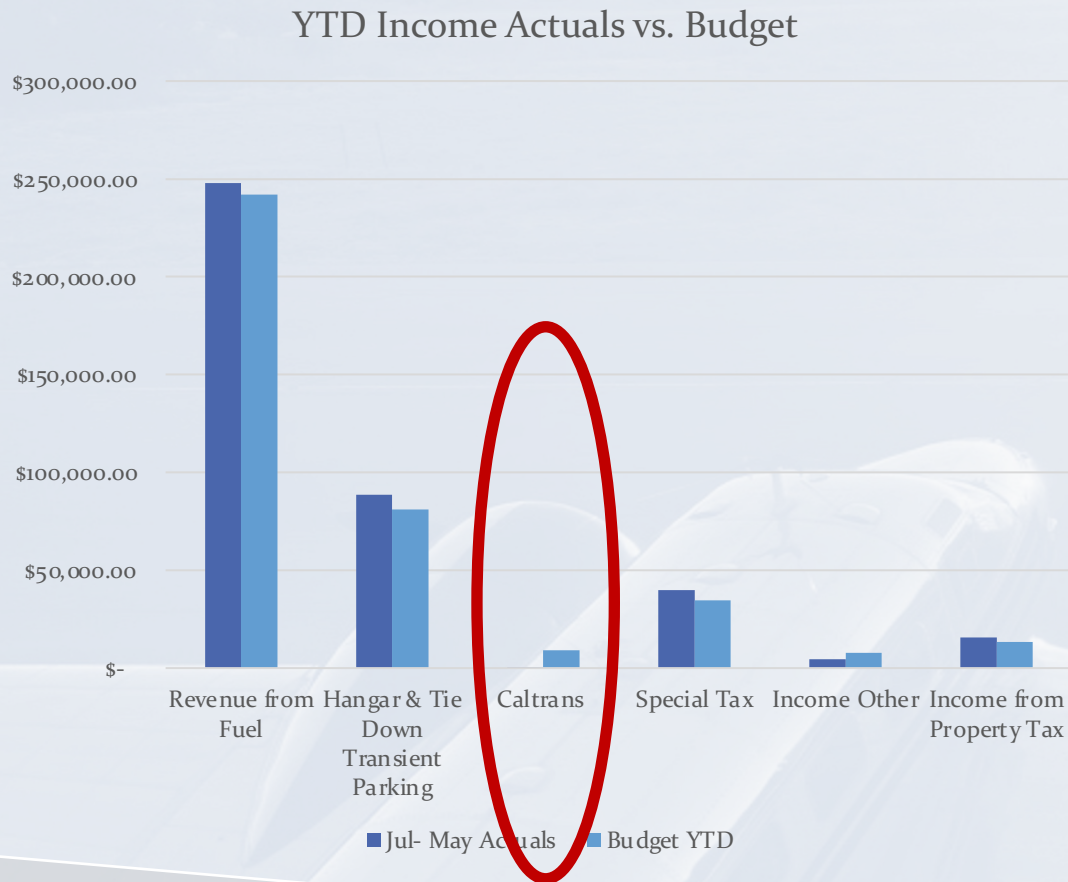
Net Income: -37.4k

Source: Financial Documents from Accountant, posted online  
<https://www.cameronparkairport.org/board-meetings>

For Planning Purposes and Discussion only.

The official financial documents from accountant are posted online.

# YTD Income Actuals vs. Budget Breakdown



- CAAP Application submitted 6/12 for Operations and Maintenance (10k total – 5k salary and 5k utilities)
- Funds will be received in 45 days

# Fuel Volume by Month over Time

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Jan	3,401	3,063	3,876	3,911	1,584	1,756	2,602	2,337	2,810	3,138	3,812	2,301
Feb	3,446	2,949	2,484	2,844	3,298	1,923	3,226	1,353	3,466	3,259	3,913	2,469
Mar	2,904	3,544	3,840	3,865	2,643	3,261	3,158	2,446	2,712	3,572	4,971	2,128
Apr	4,061	4,272	4,769	5,211	3,870	3,282	3,839	3,499	2,845	4,144	3,394	3,664
May	4,733	4,406	5,434	2,238	5,928	4,633	3,951	3,234	4,122	4,810	3,730	3,871
Jun	4,177	3,832	4,576	5,956	4,173	4,229	4,868	3,238	4,906	4,760	3,777	
Jul	4,285	5,322	5,419	4,726	5,376	4,411	5,083	4,496	4,866	4,457	4,650	
Aug	5,355	5,543	6,178	4,576	5,645	4,171	4,443	4,701	4,608	3,584	4,992	
Sep	4,865	4,754	3,810	3,131	4,384	3,892	4,734	3,746	3,565	4,459	3,598	
Oct	4,990	4,090	3,593	3,055	2,979	4,484	4,520	3,749	5,169	4,169	4,609	
Nov	3,372	3,983	2,709	2,897	3,116	3,326	2,607	3,844	3,453	3,671	3,487	
Dec	2,415	3,661	1,941	2,362	3,270	4,025	2,785	1,747	3,504	2,288	2,175	
	48,004	49,419	48,629	44,772	46,266	43,393	45,816	38,390	46,026	46,311	47,108	14,433

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
48,004	49,419	48,629	44,772	46,266	43,393	45,816	38,390	46,026	46,311	47,108	14,433

# Income Actuals to Date - (11 Months)

INCOME	July 22 - May 23	May YTD Budget		
Fuel	\$ 248,037.61	\$ 242,000.00	102%	
Hangar	\$ 65,891.00	\$ 58,561.25	113%	Hangar 8 Lease
Grant Income Cal Trans	\$ 12.00	\$ -		
Transient Parking	\$ 1,615.00	\$ 1,833.33	88%	Lousy weather less transients
District Tie Down	\$ 20,992.00	\$ 20,533.33	102%	Full – Pay First/Last Transfers
Lease and rental	\$ -	\$ 91.67	0%	
Property Tax	\$ 15,529.96	\$ 13,206.42	118%	
Special Tax	\$ 39,900.00	\$ 34,787.50	115%	
Assessment admin fees	\$ -	\$ 1,420.83	0%	Loan Payoffs
Dept. of Transportation CAAP	\$ -	\$ 9,166.67	0%	Grant applied for
Gate card Fees	\$ 175.00	\$ 2,406.25	7%	Policy change
Other Parking	\$ 2,200.00	\$ 1,833.33	120%	Props Cops & Rodders check
Miscellaneous	\$ 424.00	\$ 91.67	463%	
Donations	\$ 1,535.00	\$ 1,833.33	84%	
Interest	\$ 260.95	\$ 91.67	285%	
	\$ 396,572.52	\$ 387,857.25	102%	

EXEPENSE			
Network Access Supplies			
Office and Computer Maintenance	\$ 416.52	\$ 1,375.00	30%
Security	\$ 660.00	\$ 605.00	109%
Discounts/Writeoffs	\$ 828.00	\$ 412.50	201%
Repairs and Maintenance	\$ 11,834.78	\$ 13,750.00	86%
Airfield Systems	\$ 2,407.73	\$ 3,208.33	75%
Clearing and Tree Service	\$ -	\$ 13,750.00	0%
Fence and Gate Expense	\$ -	\$ 2,750.00	0%
Association Dues and Subscription	\$ 2,124.00	\$ 1,558.33	136%
Small Equipment and Tools	\$ 64.25	\$ 458.33	14%
Mower and Sprayer Operations	\$ 1,606.06	\$ 4,583.33	35%
Salaries	\$ 45,833.26	\$ 53,386.67	86%
Outside Services	\$ -	\$ 5,500.00	0%
Workers Comp Insurance	\$ 1,588.82	\$ 2,750.00	58%
Payroll Expenses	\$ 3,751.96	\$ 2,750.00	136%
Utilities	\$ 6,818.87	\$ 6,416.67	106%
Accounting Services	\$ 6,742.00	\$ 6,875.00	98%
Audit	\$ 6,000.00	\$ 5,500.00	109%
Insurance	\$ 17,266.16	\$ 16,041.67	108%
Misc	\$ 11.98	\$ 91.67	13%
Postage		\$ 183.33	0%
Legal Services		\$ 1,375.00	0%
Property Tax Admin Fee	\$ 527.33	\$ 229.17	230%
Public Notices	\$ 252.73	\$ 366.67	69%
LAFCO	\$ 264.46	\$ 238.33	111%
Signs	\$ 374.10	\$ 1,100.00	34%
Communications	\$ 3,712.54	\$ 1,741.67	213%
Fuel Expense	\$ 174,349.27	\$ 205,700.00	85%
Credit Card Processing Fees	\$ 6,661.27	\$ 5,958.33	112%
Inventory change	\$ 43,342.50		
Fuel System Maintenance	\$ 4,785.06	\$ 13,750.00	35%
Network Access support (QTPod)	\$ 945.00		
Permits	\$ 169.40	\$ 1,604.17	11%
Underground Tank Fees	\$ 2,665.86	\$ 4,400.00	61%
TOTAL EXPENSE	\$ 346,003.91	\$ 378,409.17	91%

# Expense Actuals to Date - (11 Months)

Cost of Dues California Airport Association, AOPA

Volunteers brought their own tools

\$1262 Bill from Paul Posz June

Increase in Rates

Neighborhood Refresh

# Assessment District Financials

## Profit and Loss

### Jul 2022 – May 2023

Profit & Loss	
Collection from Landowners	\$99, 249.24
Payment of Loan	\$(118, 423.53)
Fees admin/bookkeeper/bank	\$ (4,386.68)
Total Expense	\$ (122,819.21)
Other Income (interest)	\$31.73
Net Income	\$ (23,538.24)
	<b>Transfer Due from CPAD \$41,062.84</b>

Source: Financial Documents from Accountant, posted online  
<https://www.cameronparkairport.org/board-meetings>  
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# Assessment District Financials

## Balance Sheet

### Jul 2022 – May 2023

Balance Sheet		
Assessment/Redemption (9518)	\$45,173.34	76K Payment Sept 2
Assessment Reserve Fund (4047)	\$31, 129.27	
Eldorado Savings CD (Aug) Reserve	\$52, 534.41	
Due from CPAD	\$41, 062.84	
Due from Delinquent Funds	\$93.06	
TOTAL Assets	\$169, 992.92	

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Number Properties

135

INCOME	Budget 22/23	Budget 23/24	NOTES
Fuel	\$ 264,000.00	\$ 266,600.00	Estimated 43,000 gal (44k in 2022) at \$6.20 Less Fuel Higher Price
Hangar	\$ 63,885.00	\$ 73,620.00	Hangar 8 \$1439 + 7 hangars 12 months new lease rates \$.52/SQ FT. \$4696 = 6135*12 approved by BOD May 2023
Transient Parking	\$ 2,000.00	\$ 2,000.00	Assume same as 2022 - Replace budget with actuals.
District Tie Down	\$ 22,400.00	\$ 23,940.00	21 tie downs x \$95
Lease and rental	\$ 100.00	\$ 100.00	Hangar/tiedown wait list - \$50. Wait list 40 long.
Property Tax	\$ 14,407.00	\$ 14,407.00	EDC Auditor - Controller current year property tax roll
Special Tax - Airport	\$ 37,950.00	\$ 81,000.00	Measure J increase \$50 for total \$75 (\$25 Streets \$50 airport)
Special Tax - Streets		\$ 40,500.00	
Assessment admin fees	\$ 1,550.00	\$ 1,664.00	NBS pays the airport manager if someone wants to pay off their debt. Determined by them - AD Principal is decreasing
Dept. of Transportation CAAP	\$ 10,000.00	\$ 10,000.00	CalTrans grant
Gate card Fees	\$ 2,625.00	\$ 2,625.00	Last year Estimate 35 cards at \$75 - plan is new keycards.
Other Parking	\$ 2,000.00	\$ 2,000.00	Cops & Rodders, FOCA - To streets reserve
Miscellaneous	\$ 100.00		Donations, fuel flow charge, erroneous credit
Donations	\$ 2,000.00	\$ 2,000.00	New account: donations, FOCA
Interest	\$ 100.00	\$ 100.00	Interest
	\$ 423,117.00	\$ 520,556.00	Increased Hangar, Special Tax (J)
		\$ 463,649.00	AIRPORT
		\$ 56,907.00	STREETS

FOR DIRECTIONAL DISCUSSION ONLY  
Actuals for 22 /23 not available yet

Prelim  
Plan  
FY23 – 24  
INCOME

EXPENSE

Network Access Supplies					
Office and Computer Maintenance	\$	1,500.00	\$	1,500.00	Replace with Actuals
Security	\$	660.00	\$	800.00	Alarm for leakage Increase
Discounts/Writeoffs	\$	450.00	\$	450.00	Actuals
Repairs and Maintenance	\$	15,000.00	\$	17,000.00	Add for leaky Hangar Roof
Airfield Systems	\$	3,500.00	\$	3,500.00	Same as FY22/23
Clearing and Tree Service	\$	15,000.00	\$	15,000.00	Must do in 2023/24
Fence and Gate Expense	\$	3,000.00	\$	3,000.00	
Association Dues and Subscription	\$	1,700.00	\$	2,200.00	Cost of dues have increased California airport association, AOPA
Small Equipment and Tools	\$	500.00	\$	500.00	New maintenance committee
Mower and Sprayer Operations	\$	5,000.00	\$	5,000.00	Same - Leverage Volunteers
Salaries	\$	58,240.00	\$	59,987.20	Cost of Living Increase 2023 - 24
Outside Services	\$	6,000.00	\$	-	RATS. Reset, they haven't caught anything,
Workers Comp Insurance	\$	3,000.00	\$	3,000.00	
Payroll Expenses	\$	3,000.00	\$	3,000.00	
Utilities	\$	7,000.00	\$	7,416.00	Increase (everyone) = Actuals + 3%
Accounting Services	\$	7,500.00	\$	7,500.00	
Audit	\$	6,000.00	\$	6,000.00	
Insurance	\$	17,500.00	\$	18,000.00	Slight increase
Misc	\$	100.00	\$	100.00	
Postage	\$	200.00	\$	200.00	Education.
Legal Services	\$	1,500.00	\$	2,500.00	Increase - Dave Stepping Back
Property Tax Admin Fee	\$	250.00	\$	250.00	
Public Notices	\$	400.00	\$	400.00	
LAFCO	\$	260.00	\$	260.00	
Signs	\$	1,200.00	\$	1,200.00	
Communications	\$	2,700.00	\$	2,700.00	
Fuel Expense	\$	224,400.00	\$	230,050.00	Assume 85 cents profit (low side 2022-23)
Credit Card Processing Fees	\$	6,500.00	\$	6,500.00	1.5%
Inventory change			\$	-	
Fuel System Maintenance	\$	15,000.00	\$	15,000.00	
Network Access support (QTPod)			\$	-	
Permits	\$	1,750.00	\$	1,750.00	
Underground Tank Fees	\$	4,800.00	\$	4,800.00	
Contingency Requirement 10% Airport 2023 - 24			\$	23,182.45	Start with 5%
Airport Layout Plan (10%)			\$	18,000.00	
<b>TOTAL EXPENSE AIRPORT</b>	\$	<b>413,610.00</b>	\$	<b>460,745.65</b>	Used AIRPORT INCOME.
Net Ordinary Income	\$	9,507.00	\$	2,903.35	

Prelim  
Plan  
FY23 – 24  
EXPENSE  
AIRPORT

**FOR DIRECTIONAL  
DISCUSSION ONLY**  
Actuals for 22 /23 not  
available yet

# Update/Open Items

- Property Tax
  - 2 Delinquent Properties – Approved letters be sent
- Direct Levy
  - Assessment Role to be delivered for 23/24 – July 1
  - District paperwork to be Filed for Direct Levy - July 1 – **August 10**
- Prop 4 Appropriations Limit / Measure J
  - OPEN - No Response yet from Auditors Controllers Office
- Budget 23/24
  - Review for Comment - July 24
  - Motion for Approval - August 28
- Audit Recommendation – Credit Card vs. Debit
  - California Special District Association (Member since 2020)
  - Commercial Card with 1% Cash back
  - Recommendation/Motion for Board Approval Target July 24
- Bids for September Audit
  - Received one from Robert Johnson
  - Require 2 more – Dominic checking KPVF



# DISCUSSION/QUESTIONS



Back up

For Planning Purposes Only

# CPAD Current Assets – Money Flow

CPAD Balance Sheet		AD – Balance Sheet
Airport	Streets	Assessment District
\$207.1 General Checking (1905)		\$45.1 Bond Pay (9518)
\$26.4 Airfield Reserve (8427)	\$65.5 Streets Reserve – Property Tax (4808)	\$31.1 Reserve (4047)
\$.2 Petty Cash		\$52.5 CD Reserve (*91-1 - Aug)
\$-.00482 El Dorado County Treasury		\$.09306 Due /delinquent
-\$41.1 Due to AD – DLS APPROVED June 7		\$41.1 Due from CPAD
*\$192.6**	\$65.5	\$169.9

\*Does not include accounts receivable or fuel reserve

\*\* Accountant distributes money to streets and AD

NO CHANGE

# Assessment District Debt Service Bond

**BOND DATED 9/2/2009 - \$1,280,000 Interest Rate 4.3750**

## Payment Schedule 2023

Payment Date	Balance	Principal	Interest	Payment Total	Annual Total	Status
9/2/22	\$581,247.64	\$62,657.29	\$12,714.79	\$75,372.08	87,984.72	Paid
9/2/22	\$518,590.35	32,584.09		32,584.09	\$120.670.96	Bond C.
3/2/23	\$486,006.26		\$10,631.39	\$10,631.39		Paid
9/2/23	486.006.26	\$65,381.52	\$10,631.39	\$76,012.91	86.644.30	Unpaid

## Final Payment 09/02/2029

Payment Date	Balance	Principal	Interest	Payment Total	Annual Total	Status
9/2/29	\$46,497.17	\$46,497.17	\$1017.12	47514.30	48,531.43	
TOTAL		\$1,280,000.00	\$613,626.62	\$1,893,626.62		